

Time Warner Cable Midwest LLC	0021519962	WQGH689	MG
Time Warner Cable Midwest LLC	0021519962	WQGJ785	MG
Time Warner Cable Northeast LLC	0021520002	KP3939	IG
Time Warner Cable Northeast LLC	0021520002	WQLC436	IG
Time Warner Cable Northeast LLC	0021520002	WQAS388	MG
Time Warner Cable New York City LLC	0021520085	WPOB447	IG
Time Warner Cable Southeast LLC	0021552922	KTK417	IG

INTERNATIONAL BUREAU

<u>TRANSMIT-RECEIVE EARTH STATION REGISTRATIONS</u>		
<u>REGISTRATION HOLDER</u>	<u>FRN</u>	<u>CALL SIGN</u>
Oceanic Time Warner Cable LLC	0021520101	E080200
Time Warner Cable Midwest LLC	0021519962	E020130
Time Warner Cable Midwest LLC	0021519962	E040257
Time Warner Cable Texas LLC	0021552963	E120088
Time Warner Cable Northeast LLC	0021520002	E020046
Time Warner Cable Northeast LLC	0021520002	E020162
Time Warner Cable Northeast LLC	0021520002	E030142
Time Warner Cable Northeast LLC	0021520002	E040258
Time Warner Cable Northeast LLC	0021520002	E040450
Time Warner Cable Northeast LLC	0021520002	E050253
Time Warner Cable New York City LLC	0021520085	E010308
Time Warner Cable Southeast LLC	0021552922	E020012
Time Warner Cable Southeast LLC	0021552922	E020045

Time Warner Cable Southeast LLC	0021552922	E070058
Time Warner Cable Southeast LLC	0021552922	E070059
Time Warner Cable Southeast LLC	0021552922	E070060

<u>INTERNATIONAL SECTION 214 AUTHORIZATIONS</u>		
<u>AUTHORIZATION HOLDER</u>	<u>FRN</u>	<u>FILE NUMBER</u>
TWCIS HoldCo LLC	0020222733	ITC-214-20030117-00043
Insight Midwest Holdings, LLC	0005017827	ITC-214-20040723-00514

WIRELINE COMPETITION BUREAU

<u>BLANKET DOMESTIC SECTION 214 AUTHORITY</u>
Time Warner Cable Business LLC
DukeNet Communications, LLC
Time Warner Cable Information Services (Alabama), LLC
Time Warner Cable Information Services (Arizona), LLC
Time Warner Cable Information Services (California), LLC
Time Warner Cable Information Services (Colorado), LLC
Time Warner Cable Information Services (Hawaii), LLC
Time Warner Cable Information Services (Idaho), LLC
Time Warner Cable Information Services (Illinois), LLC
Time Warner Cable Information Services (Indiana), LLC
Time Warner Cable Information Services (Kansas), LLC
Time Warner Cable Information Services (Kentucky), LLC
Time Warner Cable Information Services (Maine), LLC
Time Warner Cable Information Services (Massachusetts), LLC
Time Warner Cable Information Services (Michigan), LLC
Time Warner Cable Information Services (Missouri), LLC
Time Warner Cable Information Services (Nebraska), LLC
Time Warner Cable Information Services (New Hampshire), LLC
Time Warner Cable Information Services (New Jersey), LLC
Time Warner Cable Information Services (New Mexico), LLC
Time Warner Cable Information Services (New York), LLC

ferred compensation, insurance (including any self-insured arrangements), health or medical benefits, post-employment or retirement benefits (including compensation, pension, health, medical or life insurance benefits) which is maintained, administered or contributed to by the Company or any ERISA Affiliate and covers any current or former employee, director or other independent contractor of the Company or any of its Subsidiaries, or with respect to which the Company or any of its Subsidiaries has any liability, other than a Multiemployer Plan. As soon as reasonably practicable after the date hereof, but in no event more than sixty days after the date hereof, copies of such plans and any Multiemployer Plan (and, if applicable, related trust or funding agreements or insurance policies) and all amendments thereto and written interpretations thereof will be furnished to Parent together with the most recent annual report (Form 5500 including, if applicable, Schedule B thereto) and tax return (Form 990) prepared in connection with any such plan or trust and the most recent Internal Revenue Service determination letter for any such plan, to the extent applicable. Such plans (disregarding all materiality qualifiers in this Section 4.17(a)), including Company International Plans but not any Multiemployer Plan, are referred to collectively herein as the “**Company Plans**.”

(b) No Company Plan (for the avoidance of doubt, other than any Multiemployer Plan) that is subject to Title IV of ERISA (each, a “**Title IV Plan**”) has any unfunded liabilities as of the date of this Agreement. The aggregate underfunded or unfunded, as applicable, liability for all Company Plans that are “**excess benefit plans**” (as defined in Section 3(36) of ERISA) or that provide deferred compensation (including, for this purpose, any analogous Company International Plans), computed using the actuarial assumptions used for the purposes of determining any liability under such Company Plan for purposes of the Company SEC Documents, is not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any of its ERISA Affiliates has incurred any liability on account of a “complete withdrawal” or a “partial withdrawal” (within the meaning of Sections 4203 and 4205 of ERISA, respectively) from any “multiemployer plan” as defined in Section 3(37) of ERISA (a “**Multiemployer Plan**”) and, to the Company’s knowledge, no circumstances exist that would reasonably be expected to give rise to any such withdrawal (including as a result of the transactions contemplated by this Agreement). Neither the Company nor any of its ERISA Affiliates has received notice of any Multiemployer Plan’s (i) failure to satisfy the minimum funding requirements of Section 412 of the Code or application for or receipt of a waiver of such minimum funding requirements, (ii) “endangered status” or “critical status” (within the meaning of Section 432 of the Code) or (iii) insolvency, “reorganization” (within the meaning of Section 4241 of ERISA) or proposed or, to the Company’s knowledge, threatened termination. Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, all contributions, surcharges and premium payments owed by the Company and its ERISA Affiliates with respect to each Multiemployer Plan have been paid when due.

(d) Each Company Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter. Each Company Plan (for the avoidance of doubt, other than a Multiemployer Plan) has been established and operated in compliance with its terms and with all Applicable Laws, including ERISA and the Code, except as would not

reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(e) Except as disclosed in Section 4.17(e) of the Company Disclosure Schedule, the consummation of the transactions contemplated by this Agreement will not (either alone or together with any other event) entitle any employee, director or other independent contractor of the Company or any of its Subsidiaries to severance pay or accelerate the time of payment or vesting or trigger any payment or funding (through a grantor trust or otherwise) of material compensation or benefits under, increase the amount payable or trigger any other material obligation pursuant to, any Company Plan. Neither the Company nor any of its Subsidiaries has any obligation to gross-up, indemnify or otherwise reimburse any current or former employee, director or other independent contractor of the Company or any of its Subsidiaries for any Tax incurred by such individual, including under Section 409A or 4999 of the Code.

(f) Neither the Company nor any of its Subsidiaries has any liability in respect of post-retirement health, medical or life insurance benefits for retired, former or current employees, directors or other independent contractors of the Company or its Subsidiaries except as required to avoid excise tax under Section 4980B of the Code.

(g) There has been no amendment to, written interpretation or announcement (whether or not written) by the Company or any of its Affiliates relating to, or change in participation or coverage under, a Company Plan which would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(h) There is no action, suit, investigation, audit or proceeding pending against or involving or, to the knowledge of the Company, threatened against or involving, any Company Plan before any Governmental Authority, except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(i) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each Company Plan that covers former or current employees, directors or other independent contractors of the Company or any of its Subsidiaries who are located primarily outside of the United States (a "**Company International Plan**") (i) if intended to qualify for special tax treatment, meets all the requirements for such treatment, and (ii) if required, to any extent, to be funded, book-reserved or secured by an insurance policy, is fully funded, book-reserved or secured by an insurance policy, as applicable, based on reasonable actuarial assumptions in accordance with applicable accounting principles. From and after the Effective Time, Parent and its Subsidiaries will receive the full benefit of any funds, accruals and reserves under the Company International Plans.

(j) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, no Person has been treated as an independent contractor of the Company or any of its Subsidiaries for tax purposes, or for purposes of exclusion from any Company Plan, who should have been treated as an employee for such purposes.

(k) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) none of the Company or any of its Subsidiar-

ies has breached or otherwise failed to comply with the provisions of any Collective Bargaining Agreement and there are no grievances or arbitrations outstanding thereunder, and (ii) there are no formal organizational campaigns, corporate campaigns, petitions, demands for recognition via card-check or, to the knowledge of the Company, other unionization activities seeking recognition of a bargaining unit at the Company or any of its Subsidiaries. Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there are no unfair labor practice charges, grievances, pending arbitrations or other complaints or union representation questions before the National Labor Relations Board or other labor board of Governmental Authority that would reasonably be expected to affect the employees of the Company and its Subsidiaries.

(l) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there are no current or, to the knowledge of the Company, threatened strikes, slowdowns or work stoppages, and no such strike, slowdown or work stoppage has occurred within the three years preceding the date hereof.

Section 4.18 *Environmental Matters.* (a) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, no notice, notification, demand, request for information, citation, summons or order has been received, no complaint has been filed, no penalty has been assessed, and no investigation, action, claim, suit, proceeding or review is pending or, to the knowledge of the Company, is threatened in relation to the Company or any of its Subsidiaries that relates to or arises out of any Environmental Law, Environmental Permit or Hazardous Substance.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company and its Subsidiaries are and at all times have been in compliance with all Environmental Laws and all Environmental Permits.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there are no liabilities or obligations of the Company or any of its Subsidiaries of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, arising under or relating to any Environmental Law, Environmental Permit or Hazardous Substance (including any such liability or obligation retained or assumed by contract or by operation of law).

(d) The consummation of the transactions contemplated hereby requires no filings to be made or actions to be taken pursuant to the New Jersey Industrial Site Recovery Act or the "Connecticut Property Transfer Law" (Sections 22a-134 through 22-134e of the Connecticut General Statutes).

Section 4.19 *Material Contracts.* (a) As of the date of this Agreement, neither the Company nor any of its Subsidiaries is party to or bound by, whether in writing or not, any contract, arrangement, commitment or understanding that:

(i) (A) contains any material exclusivity or similar provision (including with respect to any Intellectual Property Rights) that is binding on the Company or any of its Subsidiaries (or, after the Effective Time, purportedly New Charter or any of its

Subsidiaries) or (B) otherwise limits or restricts in any material respect the Company or any of its Subsidiaries (or, after the Effective Time, purportedly New Charter or any of its Subsidiaries) from (1) engaging or competing in any material line of business in any location or with any Person, (2) selling any products or services of or to any other Person or in any geographic region or (3) obtaining products or services from any Person;

(ii) includes (A) any "most favored nations" terms and conditions (including with respect to pricing) granted by the Company to a Third Party, (B) any arrangement whereby the Company grants any right of first refusal or right of first offer or similar right to a Third Party or (C) any arrangement between the Company and a Third Party that limits or purports to limit in any respect the ability of the Company or its Subsidiaries (or, after the Effective Time, purportedly New Charter or any of its Subsidiaries) to own, operate, sell, license, transfer, pledge or otherwise dispose of any material assets or business, in each case of clauses (A), (B) and (C), that is material to the Company and its Subsidiaries, taken as a whole;

(iii) is a joint venture, alliance or partnership agreement that either (A) is material to the Company and its Subsidiaries, taken as a whole, or (B) would reasonably be expected to require the Company and its Subsidiaries to make expenditures in excess of \$100,000,000 in the aggregate during the 12-month period following the date hereof, but excluding any joint venture, alliance or partnership agreement to which Parent or any of its Subsidiaries is a party;

(iv) is a loan, guarantee of indebtedness or credit agreement, note, bond, mortgage, indenture or other binding commitment (other than those between the Company and its Subsidiaries) relating to indebtedness in an amount in excess of \$100,000,000 individually;

(v) is a material interest, rate, currency or other swap or derivative transaction (other than those entered into in the ordinary course of business solely for hedging purposes);

(vi) is an acquisition agreement, asset purchase or sale agreement, stock purchase or sale agreement or other similar agreement pursuant to which (A) the Company reasonably expects that it is required to pay total consideration including assumption of debt after the date hereof to be in excess of \$100,000,000 or (B) any other Person has the right to acquire any assets of the Company or any of its Subsidiaries (or any interests therein) after the date of this Agreement with a fair market value or purchase price of more than \$100,000,000;

(vii) is a material contract, arrangement, commitment or understanding with the FCC or any other Governmental Authority relating to the operation or construction of Cable Systems that are not fully reflected in the Franchises;

(viii) is an agreement pursuant to which the Company or any of its Subsidiaries manages, operates or provides material services to any Cable Systems that are not, directly or indirectly, wholly owned by the Company (including any agreement pur-

suant to which the Company or any of its Subsidiaries is required to cause any such Cable Systems to be included in programming service distribution agreements and other similar agreements to which the Company or any of its Subsidiaries are party); or

(ix) is a settlement or similar agreement with any Governmental Authority or order or consent of a Governmental Authority to which the Company or any of its Subsidiaries is subject involving future performance by the Company or any of its Subsidiaries which is material to the Company and its Subsidiaries, taken as a whole;

(each such contract listed in Section 4.19 of the Company Disclosure Schedule and any contract of the Company or any of its Subsidiaries that is a “**material contract**” (as such term is defined in Item 601(b)(10) of Regulation S-K of the SEC) (other than any Company Plan), a “**Company Material Contract**”).

(b) Except for this Agreement or as listed in Schedule 4.19(b) of the Company Disclosure Schedule, as of the date hereof, none of the Company or any of the Company Subsidiaries is a party to or bound by any “**material contract**” (as such term is defined in Item 601(b)(10) of Regulation S-K of the SEC) that is to be performed after the date of this Agreement that has not been filed as an exhibit to or incorporated by reference in a Company SEC Document.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each Company Material Contract is valid and binding and in full force and effect and, to the Company’s knowledge, enforceable against the other party or parties thereto in accordance with its terms (except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar laws of general applicability relating to or affecting creditors’ rights or by general equity principles). Except for breaches, violations or defaults which would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any of its Subsidiaries, nor to the Company’s knowledge any other party to a Company Material Contract, has violated any provision of, or taken or failed to take any act which, with or without notice, lapse of time, or both, would constitute a default under the provisions of such Company Material Contract, and neither the Company nor any of its Subsidiaries has received written notice that it has breached, violated or defaulted under any Company Material Contract.

Section 4.20 *Cable System and Subscriber Information.* (a) Section 4.20(a) of the Company Disclosure Schedule sets forth a complete list of cable franchise areas in which the Company operates as of April 18, 2015. The Company does not manage or operate any Cable Systems which it does not, directly or indirectly, wholly own, and the Company does not own any Cable Systems that it does not, directly or indirectly, manage and operate.

(b) Section 4.20(b) of the Company Disclosure Schedule sets forth the aggregate number of subscribers by franchise area as of April 18, 2015, as calculated in accordance with the Company’s policy with respect to calculating subscribers as of the Company Balance Sheet Date, including as to disconnects.

Section 4.21 *Franchises.* (a) The Company has provided to Parent a true and complete list of each Franchise operated by the Company or any of its Subsidiaries. Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) the Cable Systems owned or operated by the Company and its Subsidiaries are in compliance with the applicable Franchises in all material respects and (ii) there are no material ongoing or, to the Company's knowledge, threatened audits or similar proceedings undertaken by Governmental Authorities with respect to any of the Franchises of the Company or its Subsidiaries.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) each of the Company's and its Subsidiaries' Franchises is in full force and effect and a valid request for renewal has been duly and timely filed under Section 626 of the Communications Act, or applicable state franchise renewal provisions, regulations and obligations, with the proper Governmental Authority with respect to each of the Company's and its Subsidiaries' Franchises that has expired or will expire within 36 months after the date of this Agreement, (ii) notices of renewal have been filed pursuant to the formal renewal procedures established by Section 626(a) of the Communications Act, or applicable state franchise renewal provisions, regulations and obligations, (iii) there are no applications (other than renewal applications) relating to any of the Company's or its Subsidiaries' Franchises pending before any Governmental Authority, (iv) neither the Company nor any of its Subsidiaries has received written notice from any Person that any of its Franchises will not be renewed or that the applicable Governmental Authority has challenged or raised any material objection to or, as of the date hereof, otherwise questioned in any material respect, a request for any such renewal, (v) none of the Company, any of its Subsidiaries or any Governmental Authority has commenced or requested the commencement of an administrative proceeding concerning the renewal of a material Franchise of the Company or its Subsidiaries as provided in Section 626(c)(1) of the Communications Act, or in applicable state franchise renewal provisions, regulations and obligations, and (vi) to the Company's knowledge, there exist no facts or circumstances that make it reasonably likely that any of the Company's or its Subsidiaries' Franchises will not be renewed or extended on commercially reasonable terms.

(c) Neither the Company nor any of its Subsidiaries has made any material commitment, with respect to its Franchises, to any Governmental Authority except (i) as set forth on Section 4.21(c)(i) of the Company Disclosure Schedule and (ii) such other Franchise commitments that (A) are commercially reasonable given the relevant Franchise and locality and (B) would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 4.22 *Tax Treatment.* Neither the Company nor any of its Affiliates has taken or agreed to take any action, or is aware of any fact or circumstance, that would prevent the Mergers from qualifying for the Intended Tax Treatment.

Section 4.23 *Finders' Fees.* Except for Allen & Company LLC, Centerview Partners LLC, Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC, copies of whose engagement agreements have been delivered to Parent prior to the date hereof, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of the Company or any of its Subsidiaries who might be entitled to any fee or

commission from the Company or any of its Affiliates in connection with the transactions contemplated by this Agreement.

Section 4.24 *Opinion of Financial Advisors.* The Board of Directors of the Company has received the separate opinions of Allen & Company LLC, Centerview Partners LLC, Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC, each a financial advisor to the Company (or, in the case of Centerview Partners LLC, to the independent members of the Board of Directors of the Company), to the effect that, as of the date of such opinion, and based upon and subject to the factors and assumptions set forth therein, the Company Merger Consideration is fair from a financial point of view to the holders of Company Stock (other than Parent, Lion Broadband, Lion Interactive and their respective Affiliates).

Section 4.25 *Antitakeover Statutes.* The Company has taken all action necessary to exempt the First Company Merger, the Second Company Merger, this Agreement, and the transactions contemplated hereby from Section 203 of Delaware Law, and, accordingly, neither such Section nor any other antitakeover or similar statute or regulation applies or purports to apply to any such transactions. No other "control share acquisition," "fair price," "moratorium" or other antitakeover laws enacted under U.S. state or federal laws apply to this Agreement or any of the transactions contemplated hereby.

Section 4.26 *Solvency.* Immediately prior to the First Company Merger Effective Time, (a) neither the Company nor any of its Subsidiaries will have incurred liabilities (including contingent liabilities) beyond its ability to pay such liabilities as they mature or become due, (b) the then present fair salable value of the consolidated assets of the Company and its Subsidiaries will exceed the amount that will be required to pay their probable consolidated liabilities (including the probable amount and value of all contingent liabilities) and debts as they become absolute and matured, (c) the consolidated assets of the Company and its Subsidiaries, at a fair valuation, will exceed their consolidated liabilities (including the probable amount of all contingent liabilities) and (d) neither the Company nor any of its Subsidiaries will have unreasonably small capital to carry on its business as presently conducted or as proposed to be conducted.

Section 4.27 *No Additional Representations.* Except for the representations and warranties made by the Company in this Article 4, neither the Company nor any other Person makes any express or implied representation or warranty with respect to the Company or its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects in connection with this Agreement or the transactions contemplated hereby, and the Company hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither the Company nor any other Person makes or has made any representation or warranty to Parent, Merger Subsidiary, or any of their Affiliates or Representatives with respect to (a) any financial projection, forecast, estimate, budget or prospect information relating to the Company, any of its Subsidiaries or their respective businesses, or (b) any oral or, except for the representations and warranties made by the Company in this Article 4, written information presented to Parent, Merger Subsidiary or any of their Affiliates or Representatives in the course of their due diligence investigation of the Company, the negotiation of this Agreement or in the course of the transactions contemplated hereby. Notwithstanding the foregoing, this Section 4.26 shall not limit Parent's or Merger Subsidiary's remedies in the case of fraud.

ARTICLE 5

Representations and Warranties of Parent

Subject to Section 11.05, except (a) as disclosed in the Parent SEC Documents (as defined below) filed or furnished by Parent with the SEC since January 1, 2014 and before the date of this Agreement (the “**Specified Parent SEC Documents**”) or (b) as set forth in the Parent Disclosure Schedule, Parent represents and warrants to the Company that:

Section 5.01 *Corporate Existence and Power.* Each of Parent and Merger Subsidiary One is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation and has all corporate powers and all Governmental Authorizations required to carry on its business as now conducted, except for those Governmental Authorizations the absence of which would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. Each of New Charter and Merger Subsidiary Two is a limited liability company duly organized validly existing and in good standing under the laws of its jurisdiction of organization and has all limited liability company powers and all Governmental Authorizations required to carry on its business as now conducted, except for those Governmental Authorizations the absence of which would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. Parent is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where such qualification is necessary, except for those jurisdictions where failure to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. As of the date hereof, Parent has delivered or made available to the Company true and complete copies of the certificates of incorporation and bylaws of Parent and the organizational documents of New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three as in effect on the date of this Agreement. Since the date of their respective incorporation or formation, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three have not engaged in any activities other than in connection with or as contemplated by this Agreement.

Section 5.02 *Corporate Authorization.* (a) The execution, delivery and performance by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of this Agreement and the consummation by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of the transactions contemplated hereby are within the corporate and other organizational powers of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three, as applicable, and, except for (i) the required approval of Parent’s stockholders in connection with the Parent Merger, the New Charter Stock Issuance and the other transactions contemplated hereby (including the Equity Exchange and the Equity Purchase), (ii) the approval of Parent as the sole stockholder of New Charter in connection with the Second Company Merger and New Charter Stock Issuance, and (iii) the approval of New Charter as the sole member of Merger Subsidiary Two in connection with the Parent Merger, have been duly authorized by all necessary corporate and other organizational action on the part of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three. The affirmative vote of a majority of the outstanding shares of Parent Class A Common Stock are the only votes of the holders of Parent Class A Common Stock necessary in connection with the approval of the Parent Merger. The approvals set forth in Section 5.02(a) of the Parent Disclosure Schedule are the only approvals

required by the holders of Parent's capital stock (collectively, the "**Parent Stockholder Approval**"). Following the First Company Merger Effective Time, no vote or approval of the former holders of capital stock of the Company is required in connection with the other Mergers. This Agreement, assuming due authorization, execution and delivery by the Company, constitutes a valid and binding agreement of each of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three, enforceable against Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three in accordance with its terms (subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditors' rights generally and general principles of equity).

(b) At a meeting duly called and held, as of the date of this Agreement, Parent's Board of Directors has (i) unanimously determined that this Agreement and the transactions contemplated hereby are fair to and in the best interests of Parent and its stockholders, (ii) unanimously approved and declared advisable this Agreement and the transactions contemplated hereby and (iii) unanimously resolved, subject to Section 7.04, to recommend that Parent's shareholders grant the Parent Stockholder Approval (such recommendation, the "**Parent Board Recommendation**"). At a meeting duly called and held or by written consent, as of the date of this Agreement, Merger Subsidiary One's Board of Directors has unanimously determined that this Agreement and the transactions contemplated hereby are fair to and in the best interests of Parent and its stockholders and unanimously approved and declared advisable this Agreement and the transactions contemplated hereby.

Section 5.03 Governmental Authorization. The execution, delivery and performance by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of this Agreement and the consummation by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of the transactions contemplated hereby require no action by or in respect of, or filing with, any Governmental Authority, other than (i) the filing of a certificate of merger with respect to each of the Mergers with the Delaware Secretary of State and appropriate documents with the relevant authorities of other states in which each of Parent and New Charter is qualified to do business, (ii) compliance with any applicable requirements of the HSR Act, (iii) compliance with any applicable requirements of the Communications Act, (iv) authorizations from state public utility commissions and similar state authorities having jurisdiction over the assets of the Company and its Subsidiaries, (v) compliance with any state statutes or local franchise ordinances and agreements, (vi) compliance with any applicable requirements of the 1933 Act, the 1934 Act and any other applicable state or federal securities laws, (vii) compliance with any applicable requirements of the NASDAQ and (viii) any actions or filings the absence of which would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect or materially interfere with or delay the consummation of the Mergers.

Section 5.04 Non-contravention. The execution, delivery and performance by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of this Agreement and the consummation by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of the transactions contemplated hereby do not and will not (a) contravene, conflict with, or result in any violation or breach of any provision of the certificate of incorporation, bylaws or other organizational documents of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three,

(b) assuming compliance with the matters referred to in Section 5.03, contravene, conflict with or result in a violation or breach of any provision of any Applicable Law, (c) assuming compliance with the matters referred to in Section 5.03, require any consent or other action by any Person under, constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default, under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which Parent or any of its Subsidiaries is entitled under any provision of any agreement or other instrument binding upon Parent or any of its Subsidiaries or any license, franchise, permit, certificate, approval or other similar authorization affecting, or relating in any way to, the assets or business of Parent and its Subsidiaries or (d) result in the creation or imposition of any Lien, other than any Permitted Lien, on any asset of Parent or any of its Subsidiaries, with only such exceptions, in the case of each of clauses (b) through (d), for such as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

Section 5.05 *Capitalization.* (a) As of the date hereof, the authorized capital stock of Parent consists of (i) 900,000,000 shares of Parent Class A Common Stock, par value \$0.001 per share, (ii) 25,000,000 shares of Class B Common Stock, par value \$0.001 per share and (iii) 250,000,000 shares of preferred stock, par value \$0.001 per share ("**Parent Preferred Stock**"). As of May 20, 2015, (A) 112,018,231 shares of Parent Class A Common Stock were issued and outstanding, respectively, (B) no shares of Class B Common Stock were issued and outstanding, (C) 4,850,693 shares of Parent Class A Common Stock were subject to Parent Stock Options (of which options to purchase an aggregate of 1,554,036 shares of Parent Class A Common Stock were exercisable), (D) Parent Stock Awards with respect to an aggregate of 443,078 shares of Parent Class A Common Stock were issued and outstanding, (E) Parent RSUs with respect to an aggregate of 217,847 shares of Parent Class A Common Stock were issued and outstanding, and (F) no shares of Parent Preferred Stock were issued or outstanding. As of the date hereof, the authorized capital stock of Merger Subsidiary One consists of 15,000,000 shares of common stock, par value \$0.001 per share, and no shares of preferred stock, and no shares of common stock were issued and outstanding. There are no membership units or other equity interests of Merger Subsidiary Two or Merger Subsidiary Three other than membership units owned, directly or indirectly, by Parent. All outstanding shares of capital stock of Parent have been, and all shares that may be issued pursuant to any equity compensation plan or arrangement will be, when issued in accordance with the respective terms thereof, duly authorized and validly issued, fully paid and nonassessable and free of preemptive rights. All outstanding equity interests of Merger Subsidiary Two and Merger Subsidiary Three have been, and all equity interests that may be issued pursuant to any equity compensation plan or arrangement will be, when issued in accordance with the respective terms thereof, duly authorized and validly issued, fully paid and nonassessable and free of preemptive rights.

(b) There are no outstanding bonds, debentures, notes or other indebtedness of Parent, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three having the right to vote on an as-converted basis (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which stockholders of Parent or Merger Subsidiary One or members of Merger Subsidiary Two or Merger Subsidiary Three, respectively, may vote. As of May 20, 2015, except as set forth in this Section 5.05 and, in the case of Merger Subsidiary One, the Contribution Agreement, there are no issued, reserved for issuance or outstanding (i) shares of capital stock or other voting securities of or other ownership interests in Parent or Merger

Subsidiary One, (ii) securities of Parent or Merger Subsidiary One convertible into or exchangeable for shares of capital stock or other voting securities of or other ownership interests in Parent or Merger Subsidiary One, as applicable, (iii) warrants, calls, options or other rights to acquire from Parent or Merger Subsidiary One or other obligation of Parent or Merger Subsidiary One to issue, any shares of capital stock, voting securities or securities convertible into or exchangeable for capital stock or other voting securities of or other ownership interests in Parent or Merger Subsidiary One or (iv) restricted shares, stock appreciation rights, performance units, contingent value rights, "phantom" stock or similar securities or rights issued or granted by Parent or Merger Subsidiary One or their respective Subsidiaries that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any shares of capital stock of or other voting securities of or other ownership interests in Parent or Merger Subsidiary One (the items in clauses (i) through (iv) being referred to collectively as the "**Parent Securities**" with respect to Parent and "**Merger Sub One Securities**" with respect to Merger Subsidiary One). As of May 20, 2015, except as set forth in this Section 5.05, there are no issued, reserved for issuance or outstanding (A) equity interests or other voting securities of or other ownership interests in Merger Subsidiary Two or Merger Subsidiary Three, (B) securities of Merger Subsidiary Two or Merger Subsidiary Three convertible into or exchangeable for equity interests or other voting securities of or other ownership interests in Merger Subsidiary Two or Merger Subsidiary Three, (C) warrants, calls, options or other rights to acquire from Merger Subsidiary Two or Merger Subsidiary Three or other obligation of Merger Subsidiary Two or Merger Subsidiary Three to issue, any equity interests, voting securities or securities convertible into or exchangeable for equity interests or other voting securities of or other ownership interests Merger Subsidiary Two or Merger Subsidiary Three or (D) restricted shares, stock appreciation rights, performance units, contingent value rights, "phantom" stock or similar securities or rights issued or granted by Merger Subsidiary Two, Merger Subsidiary Three or its Subsidiaries that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any equity interests of or other voting securities of or other ownership interests in Merger Subsidiary Two or Merger Subsidiary Three (the items in clauses (A) through (D) being referred to collectively as the "**Merger Sub Two and Three Securities**"). There are no outstanding obligations of Parent, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three or any of their respective Subsidiaries to repurchase, redeem or otherwise acquire any of the Parent Securities, Merger Sub One Securities or Merger Sub Two and Three Securities, respectively and as applicable. None of Parent, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three has sponsored an employee stock purchase plan. Except for the agreements filed with the SEC prior to the date hereof, none of Parent, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three or any of their respective Subsidiaries is a party to any voting trust, proxy, voting agreement or other similar agreement with respect to the voting of any Parent Securities, Merger Sub One Securities or Merger Sub Two and Three Securities, respectively.

(c) The shares of New Charter Common Stock to be issued as part of the Merger Consideration have been duly authorized and, when issued and delivered in accordance with the terms of this Agreement, will have been validly issued and will be fully paid and nonassessable and the issuance thereof is not subject to any preemptive or other similar right.

Section 5.06 *Subsidiaries.* (a) Each Subsidiary of Parent is an entity duly incorporated or otherwise duly organized, validly existing and (where applicable) in good standing under the laws of its jurisdiction of incorporation or organization, except where the failure to be

so incorporated, organized, existing or in good standing would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. Each Subsidiary of Parent has all corporate, limited liability company or comparable powers and all Governmental Authorizations required to carry on its business as now conducted, except for those powers or Governmental Authorizations the absence of which would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. Each such Subsidiary is duly qualified to do business as a foreign entity and is in good standing in each jurisdiction where such qualification is necessary, except for those jurisdictions where failure to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. The Parent 10-K identifies, as of its filing date, all Significant Subsidiaries of Parent and their respective jurisdictions of organization.

(b) All of the outstanding capital stock or other voting securities of or other ownership interests in each Subsidiary of Parent, are owned by Parent, directly or indirectly, free and clear of any Lien and free of any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such capital stock or other voting securities or other ownership interests). There are no issued, reserved for issuance or outstanding (i) securities of Parent or any of its Subsidiaries convertible into, or exchangeable for, shares of capital stock or other voting securities of or other ownership interests in any Subsidiary of Parent, (ii) warrants, calls, options or other rights to acquire from Parent or any of its Subsidiaries, or other obligations of Parent or any of its Subsidiaries to issue, any shares of capital stock or other voting securities of or other ownership interests in or any securities convertible into, or exchangeable for, any shares of capital stock or other voting securities of or other ownership interests in any Subsidiary of Parent or (iii) restricted shares, stock appreciation rights, performance units, contingent value rights, "phantom" stock or similar securities or rights issued or granted by Parent or its Subsidiaries that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any capital stock or other voting securities of or other ownership interests in any Subsidiary of Parent (the items in clauses (i) through (iii) being referred to collectively as the "**Parent Subsidiary Securities**"). There are no outstanding obligations of Parent or any of its Subsidiaries to repurchase, redeem or otherwise acquire any of the Parent Subsidiary Securities.

Section 5.07 *SEC Filings and the Sarbanes-Oxley Act.* (a) Parent has filed with or furnished to the SEC (including following any extensions of time for filing provided by Rule 12b-25 promulgated under the 1934 Act) all reports, schedules, forms, statements, prospectuses, registration statements and other documents required to be filed or furnished by Parent since January 1, 2012 (collectively, together with any exhibits and schedules thereto and other information incorporated therein, the "**Parent SEC Documents**").

(b) As of its filing date (or as of the date of any amendment filed prior to the date hereof), each Parent SEC Document complied, and each Parent SEC Document filed subsequent to the date hereof will comply, as to form in all material respects with the applicable requirements of the 1933 Act and the 1934 Act and the Sarbanes-Oxley Act, as the case may be.

(c) As of its filing date (or, if amended or superseded by a subsequent filing prior to the date hereof, on the date of such filing), each Parent SEC Document filed or furnished pursuant to the 1934 Act did not, and each Parent SEC Document filed or furnished subsequent to the date hereof will not, contain any untrue statement of a material fact or omit to state any

material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect.

(d) Each Parent SEC Document that is a registration statement, as amended or supplemented, if applicable, filed pursuant to the 1933 Act, as of the date such registration statement or amendment became effective, did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading in any material respect.

(e) Parent has established and maintains disclosure controls and procedures (as defined in Rule 13a-15 under the 1934 Act). Such disclosure controls and procedures are designed to ensure that material information relating to Parent, including its consolidated Subsidiaries, is made known to Parent's principal executive officer and its principal financial officer by others within those entities, particularly during the periods in which the periodic reports required under the 1934 Act are being prepared. Such disclosure controls and procedures are reasonably effective in timely alerting Parent's principal executive officer and principal financial officer to material information required to be included in Parent's periodic and current reports required under the 1934 Act.

(f) Parent and its Subsidiaries have established and maintained a system of internal controls over financial reporting (as defined in Rule 13a-15 under the 1934 Act) sufficient to provide reasonable assurance regarding the reliability of Parent's financial reporting and the preparation of Parent financial statements for external purposes in accordance with GAAP. Parent has disclosed, based on its most recent evaluation of internal controls prior to the date hereof, to Parent's auditors and audit committee (i) any significant deficiencies and material weaknesses in the design or operation of internal controls which are reasonably likely to adversely affect Parent's ability to record, process, summarize and report financial information and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in internal controls. Parent has made available to the Company prior to the date hereof a summary of any such disclosure made by management to Parent's auditors and audit committee since January 1, 2012.

(g) Neither Parent nor any of its Subsidiaries has extended or maintained credit, arranged for the extension of credit, or renewed an extension of credit, in the form of a personal loan to or for any executive officer (as defined in Rule 3b-7 under the 1934 Act) or director of Parent in violation of Section 402 of the Sarbanes-Oxley Act.

(h) Parent is in compliance, and has complied, in each case in all material respects with (i) the applicable provisions of the Sarbanes-Oxley Act and (ii) the applicable listing and corporate governance rules and regulations of NASDAQ.

(i) Each of the principal executive officer and principal financial officer of Parent (or each former principal executive officer and principal financial officer of Parent, as applicable) have made all certifications required by Rules 13a-14 and 15d-14 under the 1934 Act and Sections 302 and 906 of the Sarbanes-Oxley Act and any related rules and regulations promulgated by the SEC and the NASDAQ, and the statements contained in any such certifications are complete and correct.

(j) Parent has delivered or made available to the Company, prior to the date hereof, copies of the documentation creating or governing all securitization transactions and other off-balance sheet arrangements (as defined in Item 303 of Regulation S-K of the SEC) that existed or were effected by the Parent or its Subsidiaries since January 1, 2012.

(k) Since the Parent Balance Sheet Date, there has been no transaction, or series of similar transactions, agreements, arrangements or understandings, nor is there any proposed transaction as of the date of this Agreement, or series of similar transactions, agreements, arrangements or understandings to which the Company or any of its Subsidiaries was or is to be a party, that would be required to be disclosed under Item 404 of Regulation S-K promulgated under the 1933 Act that has not been disclosed in the Parent SEC Documents.

Section 5.08 *Financial Statements.* The audited consolidated financial statements and unaudited consolidated interim financial statements of Parent included or incorporated by reference in the Parent SEC Documents (including all related notes and schedules thereto) fairly present in all material respects, in conformity with GAAP (except, in the case of unaudited consolidated interim financial statements, as permitted by Form 10-Q of the SEC) applied on a consistent basis (except as may be indicated therein or in the notes thereto), the consolidated financial position of Parent and its consolidated Subsidiaries as of the dates thereof and their consolidated results of operations and cash flows for the periods then ended (subject to normal year-end audit adjustments in the case of any unaudited interim financial statements).

Section 5.09 *Disclosure Documents.* The information supplied by Parent in writing for inclusion or incorporation by reference in the Registration Statement shall not at the time the Registration Statement is declared effective by the SEC (or, with respect to any post-effective amendment or supplement, at the time such post-effective amendment or supplement becomes effective) contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The information supplied by Parent in writing for inclusion in the Joint Proxy Statement/Prospectus shall not, on the date the Joint Proxy Statement/Prospectus, and any amendments or supplements thereto, is first mailed to the stockholders of the Company or the shareholders of Parent, at the time of the Company Stockholder Approval or at the time of the Parent Stockholder Approval contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The representations and warranties contained in this Section 5.09 will not apply to statements or omissions included or incorporated by reference in the Registration Statement or Joint Proxy Statement/Prospectus based upon information furnished by the Company or any of its representatives or advisors in writing specifically for use or incorporation by reference therein.

Section 5.10 *Absence of Certain Changes.* From the Parent Balance Sheet Date through the date of this Agreement: (a) the business of Parent and its Subsidiaries has been conducted in the ordinary course of business consistent with past practice in all material respects; and (b) there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

Section 5.11 *No Undisclosed Material Liabilities.* There are no liabilities or obligations of Parent or any of its Subsidiaries of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, other than:

- (a) liabilities or obligations disclosed, reflected, reserved against or otherwise provided for in the Parent Balance Sheet or in the notes thereto;
- (b) liabilities or obligations incurred in the ordinary course of business consistent with past practices since the Parent Balance Sheet Date;
- (c) liabilities or obligations arising out of this Agreement or the transactions contemplated hereby; and
- (d) liabilities or obligations that would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

Section 5.12 *Compliance with Laws and Court Orders; Governmental Authorizations.* (a) Parent and each of its Subsidiaries is and since January 1, 2013 has been in compliance with, and to the knowledge of Parent is not under investigation with respect to and has not been threatened to be charged with or given notice of any violation of, any Applicable Law, except for failures to comply or violations that have not had and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect or to materially interfere with or delay the consummation of the Mergers. There is no judgment, decree, injunction, rule or order of any arbitrator or Governmental Authority outstanding against Parent or any of its Subsidiaries that has had or would reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect or that, as of the date hereof, seeks materially interfere with or delay the consummation of the Mergers.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, Parent and each of its Subsidiaries have all Governmental Authorizations necessary for the ownership and operation of their businesses and each such Governmental Authorization is in full force and effect. Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, Parent and each of its Subsidiaries (i) are and since January 1, 2012 have been in compliance with the terms of all Governmental Authorizations and (ii) have not received written notice from any Governmental Authority alleging any conflict with or breach of any Governmental Authorization.

Section 5.13 *Litigation.* There is no action, suit, investigation or proceeding pending against, or, to the knowledge of Parent, threatened against Parent, any of its Subsidiaries, any present or former officer, director or employee of Parent or any of its Subsidiaries or any other Person for whom Parent or any of its Subsidiaries may be liable or any of their respective properties may be affected before (or, in the case of threatened actions, suits, investigations or proceedings, that would be before) or by any Governmental Authority or arbitrator that (i) would reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect or (ii) as of the date hereof, seeks to materially interfere with or delay the consummation of the Mergers.

Section 5.14 *Taxes*. Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect:

(a) (i) Each income or franchise Tax Return and each other material Tax Return required to be filed with any Taxing Authority by Parent or any of its Subsidiaries has been filed when due and is true and complete in all material respects;

(ii) Parent and each of its Subsidiaries has timely paid to the appropriate Taxing Authority all Taxes shown as due and payable on all Tax Returns that have been so filed;

(iii) the accruals and reserves with respect to Taxes as set forth on the Parent Balance Sheet are adequate (as determined in accordance with GAAP);

(iv) adequate accruals and reserves (as determined in accordance with GAAP) have been established for Taxes attributable to taxable periods (or portions thereof) from the Parent Balance Sheet Date;

(v) there is no action, suit, investigation, proceeding or audit pending or, to Parent's knowledge, threatened against or with respect to Parent or any of its Subsidiaries in respect of any material Tax; and

(vi) there are no Liens for material Taxes on any of the assets of Parent or any of its Subsidiaries other than Liens for Taxes not yet due or being contested in good faith (and, in either case, which have been disclosed on Section 5.14(a)(vi) of the Parent Disclosure Schedule) or for which adequate accruals or reserves have been established on the Parent Balance Sheet.

(b) The income and franchise Tax Returns of Parent and its Subsidiaries through the Tax year ended 2010 have been examined and the examinations have been closed or are Tax Returns with respect to which the applicable period for assessment, after giving effect to extensions or waivers, has expired. The federal Tax Returns have been examined and the applicable federal statute of limitations (including extensions) have expired for Tax years through 2005.

(c) During the two-year period ending on the date hereof, none of the Subsidiaries of Parent was a distributing corporation or a controlled corporation in a transaction intended to be governed by Section 355 of the Code.

(d) (i) Neither Parent nor any of its Subsidiaries is, or has been, a party to any Tax Sharing Agreement (other than an agreement exclusively between or among Parent and its Subsidiaries) pursuant to which it will have any obligation to make any payments for Taxes after the Effective Time and (ii) neither Parent nor any of its Subsidiaries has been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group the common parent of which was Parent).

(e) Neither Parent nor any of its Subsidiaries has participated in a "**reportable transaction**" within the meaning of Treasury Regulations Section 1.6011-4(b)(1).

(f) No jurisdiction in which Parent or any of its Subsidiaries does not file Tax Returns has asserted that Parent or any of its Subsidiaries is or may be liable for Tax in that jurisdiction.

(g) Merger Subsidiary Two is and has been since its formation treated as a disregarded entity for both state and federal income Tax purposes, and none of Parent nor any of its Subsidiaries, including Merger Subsidiary Two has filed any affirmative election to the contrary, including pursuant to Treasury Regulations Section 301.7701-3.

Section 5.15 *Employees and Employee Benefit Plans.*

(a) Section 5.15(a) of the Parent Disclosure Schedule contains a correct and complete list identifying each material “**employee benefit plan**,” as defined in Section 3(3) of ERISA, each material employment contract, material severance contract or plan and each other material plan or agreement providing for compensation, bonuses, profit-sharing, equity compensation or other forms of incentive or deferred compensation, insurance (including any self-insured arrangements), health or medical benefits, post-employment or retirement benefits (including compensation, pension, health, medical or life insurance benefits) which is maintained, administered or contributed to by Parent or any ERISA Affiliate and covers any current or former employee, director or other independent contractor of Parent or any of its Subsidiaries, or with respect to which Parent or any of its Subsidiaries has any liability, other than a Multiemployer Plan. Copies of such plans (and, if applicable, related trust or funding agreements or insurance policies) and all amendments thereto and written interpretations thereof have been furnished to the Company together with the most recent annual report (Form 5500 including, if applicable, Schedule B thereto) and tax return (Form 990) prepared in connection with any such plan or trust and the most recent Internal Revenue Service determination letter for any such plan, to the extent applicable. Such plans (disregarding all materiality qualifiers in this Section 5.15(a)), excluding any Multiemployer Plan, are referred to collectively herein as the “**Parent Plans**.”

(b) No Parent Plan (for the avoidance of doubt, other than any Multiemployer Plan) that is subject to Title IV of ERISA has any unfunded liabilities as of the date of this Agreement. The aggregate underfunded or unfunded, as applicable, liability for all Parent Plans that are “**excess benefit plans**” (as defined in Section 3(36) of ERISA) or that provide deferred compensation, computed using the actuarial assumptions used for the purposes of determining any liability under such Parent Plan for purposes of the Parent SEC Documents, is not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, neither Parent nor any of its ERISA Affiliates has incurred any liability on account of a “complete withdrawal” or a “partial withdrawal” (within the meaning of Sections 4203 and 4205 of ERISA, respectively) from any Multiemployer Plan and, to Parent’s knowledge, no circumstances exist that would reasonably be expected to give rise to any such withdrawal (including as a result of the transactions contemplated by this Agreement). Neither Parent nor any of its ERISA Affiliates has received notice of any Multiemployer Plan’s (i) failure to satisfy the minimum funding requirements of Section 412 of the Code or application for or receipt of a waiver of such minimum funding re-

quirements, (ii) "endangered status" or "critical status" (within the meaning of Section 432 of the Code) or (iii) insolvency, "reorganization" (within the meaning of Section 4241 of ERISA) or proposed or, to Parent's knowledge, threatened termination. Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, all contributions, surcharges and premium payments owed by Parent and its ERISA Affiliates with respect to each Multiemployer Plan have been paid when due.

(d) Each Parent Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter. Each Parent Plan (for the avoidance of doubt, other than a Multiemployer Plan) has been established and operated in compliance with its terms and with all Applicable Laws, including ERISA and the Code, except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(e) The consummation of the transactions contemplated by this Agreement will not (either alone or together with any other event) entitle any employee, director or other independent contractor of Parent or any of its Subsidiaries to severance pay or accelerate the time of payment or vesting or trigger any payment or funding (through a grantor trust or otherwise) of material compensation or benefits under, increase the amount payable or trigger any other material obligation pursuant to, any Parent Plan. Neither Parent nor any of its Subsidiaries has any obligation to gross-up, indemnify or otherwise reimburse any current or former employee, director or other independent contractor of Parent or any of its Subsidiaries for any Tax incurred by such individual, including under Section 409A or 4999 of the Code.

(f) Neither Parent nor any of its Subsidiaries has any liability in respect of post-retirement health, medical or life insurance benefits for retired, former or current employees, directors or other independent contractors of Parent or its Subsidiaries except as required to avoid excise tax under Section 4980B of the Code.

(g) There has been no amendment to, written interpretation or announcement (whether or not written) by Parent or any of its Affiliates relating to, or change in participation or coverage under, a Parent Plan which would reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(h) There is no action, suit, investigation, audit or proceeding pending against or involving or, to the knowledge of Parent, threatened against or involving, any Parent Plan before any Governmental Authority, except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(i) Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, no Person has been treated as an independent contractor of Parent or any of its Subsidiaries for tax purposes, or for purposes of exclusion from any Parent Plan, who should have been treated as an employee for such purposes.

(j) Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, (i) none of Parent or any of its Subsidiaries has breached or otherwise failed to comply with the provisions of any Collective Bargaining

Agreement and there are no grievances or arbitrations outstanding thereunder, and (ii) there are no formal organizational campaigns, corporate campaigns, petitions, demands for recognition via card-check or, to the knowledge of Parent, other unionization activities seeking recognition of a bargaining unit at Parent or any of its Subsidiaries. Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, there are no unfair labor practice charges, grievances, pending arbitrations or other complaints or union representation questions before the National Labor Relations Board or other labor board of Governmental Authority that would reasonably be expected to affect the employees of Parent and its Subsidiaries.

(k) Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, there are no current or, to the knowledge of Parent, threatened strikes, slowdowns or work stoppages, and no such strike, slowdown or work stoppage has occurred within the three years preceding the date hereof.

Section 5.16 *Franchises*. Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, (a) the Cable Systems owned or operated by Parent and its Subsidiaries are in compliance with the applicable Franchises in all material respects and (b) there are no material ongoing or, to Parent's knowledge, threatened audits or similar proceedings undertaken by Governmental Authorities with respect to any of the Franchises of Parent or its Subsidiaries.

Section 5.17 *Tax Treatment*. Neither Parent nor New Charter, nor any of their respective Affiliates, has taken or agreed to take any action or is aware of any fact or circumstance that would prevent the Mergers from qualifying for the Intended Tax Treatment.

Section 5.18 *Certain Agreements*.

(a) Prior to the date hereof, Parent has provided to the Company or has filed with or furnished to the SEC true, correct and complete copies of all agreements between or among Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three or any of their respective Subsidiaries, on the one hand, and Liberty Broadband Corporation, Liberty Interactive Corporation, John Malone or any of their respective Affiliates, on the other hand, and any amendments, modifications or waivers thereof, in each case excluding any programming agreements and any other commercial agreements negotiated on an arms-length basis.

(b) As of the date hereof, except as provided to the Company in accordance with Section 5.18(a), neither Parent nor any of its Subsidiaries is a party to any agreement, arrangement or understanding (whether written or oral) with any Person (other than Parent's Representatives in such capacity) with respect to any possible transaction involving the acquisition of the Company, or any of the Company's material assets, other than the Bright House Transactions, the Equity Purchase and the Equity Exchange.

Section 5.19 *Finders' Fees*. Except for Goldman, Sachs & Co. and LionTree LLC, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Parent or any of its Subsidiaries who might be entitled to

any fee or commission from Parent or any of its Affiliates in connection with the transactions contemplated by this Agreement.

Section 5.20 *Opinion of Financial Advisors.* Parent's Board of Directors has received the separate opinions of Goldman, Sachs & Co. and LionTree LLC, each a financial advisor to Parent, to the effect that, as of the date of such opinion, and based upon and subject to the factors and assumptions set forth therein, (a) the Parent Merger Exchange Ratio is fair from a financial point of view to the holders of Parent Class A Common Stock (excluding certain holders) and (b) the Merger Consideration is fair, from a financial point of view, to Parent, respectively.

Section 5.21 *Financial Ability.* Parent has delivered to the Company a true, complete and correct copy of executed commitment letters, dated as of May 23, 2015, and the executed fee letters related thereto dated as of May 23, 2015 (in the case of such fee letters, with only fee amounts and certain economic terms (none of which would adversely affect the aggregate amount (other than in respect of upfront fees) or availability of the Debt Financing if so exercised by the lenders party thereto) redacted) (in each case, as the same may be amended or replaced in accordance with Section 8.12, and including all exhibits, schedules and annexes attached to any of the foregoing, the "**Debt Commitment Letter**") from the Financing Sources party thereto, pursuant to which, upon the terms and subject to the conditions set forth therein, the Financing Sources have committed to provide the amount of debt financing stated therein for the purpose of funding the transactions contemplated by this Agreement (collectively, the "**Debt Financing**").

(a) Subject to the satisfaction of the conditions set forth in Section 9.01 and Section 9.02, as of the Closing Date, Parent or New Charter shall have, or have available to either of them, sufficient funds to pay the Company Cash Consideration, to pay all other cash amounts payable to the holders of shares of Company Stock upon consummation of the First Company Merger in accordance with the terms hereof and to pay all fees and expenses in connection with the transactions contemplated hereby (the "**Required Payment Amount**").

(b) Other than as expressly set forth in the Debt Commitment Letter, there are no other agreements, side letters, arrangements or understandings (except for customary fee credit letters and engagement letters, in each case associated with the Debt Financing, each of which does not (i) impair the enforceability of the Debt Commitment Letter, (ii) reduce the aggregate amount of the Debt Financing, (iii) impose new or additional conditions precedent to the Debt Financing or (iv) otherwise adversely expand, amend or modify any of the conditions precedent to the Debt Financing) relating to the financing of the Required Payment Amount. There are no conditions precedent or other contingencies related to the funding of the full amount of the Debt Financing, except as set forth in the Debt Commitment Letter in the form so delivered to the Company as of the date hereof.

(c) The Debt Commitment Letter in the form so delivered to the Company is in full force and effect and represents the legally valid and binding obligation of Parent and, to the knowledge of Parent, each of the other parties thereto, enforceable in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws of general applicability relating to

or affecting creditors' rights, and by general equitable principles). As of the date hereof, the Debt Commitment Letter has not been withdrawn, rescinded or terminated or otherwise amended, restated, modified or waived in any respect, and no such withdrawal, rescission, termination, amendment, restatement, modification or waiver is contemplated. Parent is not in breach of any of the terms or conditions set forth in the Debt Commitment Letter and, as of the date hereof and to the knowledge of Parent, no event has occurred which, with or without notice, lapse of time or both, would reasonably be expected to constitute a breach, default or failure to satisfy any condition precedent set forth therein. As of the date hereof, no Financing Source has notified Parent of its intention to terminate the Debt Commitment Letter or not to provide the Debt Financing. Parent has paid in full any and all commitment or other fees or other amounts that are required to be paid in connection with the Debt Financing on or prior to the date hereof.

Section 5.22 *Antitakeover Statutes.* Parent has taken all action necessary to exempt the Second Company Merger, the Parent Merger, this Agreement, and the transactions contemplated hereby from Section 203 of Delaware Law and any similar provisions contained in its certificate of incorporation, and, accordingly, neither such Section nor any other antitakeover or similar statute, regulation or provision of its certificate of incorporation applies or purports to apply to any such transactions. No other "control share acquisition," "fair price," "moratorium" or other antitakeover laws enacted under U.S. state or federal laws apply to this Agreement or any of the transactions contemplated hereby.

Section 5.23 *Solvency.* Immediately after giving effect to the transactions contemplated by this Agreement (including any financing in connection with the transactions contemplated by this Agreement, the payment of the aggregate Merger Consideration, any fees and expenses of or payable by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three, the Company Surviving Corporation, Merger Subsidiary Two Surviving Entity, or Parent Surviving Entity, any related repayment or refinancing of any indebtedness of the Company or any of its Subsidiaries and any other amounts required to be paid in connection with the consummation of the transactions contemplated by this Agreement), (a) none of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three, Company Surviving Corporation, Merger Subsidiary Two Surviving Entity, or Parent Surviving Entity or any of their respective Subsidiaries will have incurred liabilities (including contingent liabilities) beyond its ability to pay such liabilities as they mature or become due, (b) the then present fair salable value of the assets of each of New Charter, Merger Subsidiary Two Surviving Entity, Parent Surviving Entity and each of their respective Subsidiaries will exceed the amount that will be required to pay its respective probable liabilities (including the probable amount and value of all contingent liabilities) and its respective debts as they become absolute and matured, (c) the assets of each of New Charter, Merger Subsidiary Two Surviving Entity, Parent Surviving Entity and each of their respective Subsidiaries, in each case at a fair valuation, will exceed its respective liabilities (including the probable amount of all contingent liabilities) and (d) none of New Charter, Merger Subsidiary Two Surviving Entity, Parent Surviving Entity or any of their respective Subsidiaries will have unreasonably small capital to carry on its business as presently conducted or as proposed to be conducted.

Section 5.24 *No Additional Representations.* Except for the representations and warranties made by Parent in this Article 5, none of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three or any other Person makes any express

or implied representation or warranty with respect to Parent or its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects in connection with this Agreement or the transactions contemplated hereby, and each of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, none of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three or any other Person makes or has made any representation or warranty to the Company or any of its Affiliates or Representatives with respect to (a) any financial projection, forecast, estimate, budget or prospect information relating to Parent, any of its Subsidiaries or their respective businesses, or (b) any oral or, except for the representations and warranties made by Parent in this Article 5, written information presented to the Company or any of its Affiliates or Representatives in the course of their due diligence investigation of Parent, the negotiation of this Agreement or in the course of the transactions contemplated hereby. Notwithstanding the foregoing, this Section 5.24 shall not limit the Company's remedies in the case of fraud.

ARTICLE 6

Covenants of the Company

The Company agrees that:

Section 6.01 *Conduct of the Company*. From the date hereof until the Effective Time, except as expressly contemplated by this Agreement, as set forth in Section 6.01 of the Company Disclosure Schedule, as consented to in writing by Parent, as contemplated by or reasonably necessary to implement the Company Operating Plan (or, with respect to any initiative therein, reallocations among line items within such initiative that are not in the aggregate more burdensome to the Company in any material respect) or as required by Applicable Law, the Company shall, and shall cause each of its Subsidiaries to, conduct its business in all material respects in the ordinary course consistent with past practice and use its commercially reasonable efforts to (i) preserve intact its business organization, (ii) maintain in effect all of its material foreign, federal, state and local licenses, permits, consents, franchises, approvals and authorizations, and (iii) maintain its existing relationships with its material customers, lenders, suppliers and others having material business relationships with it and with Governmental Authorities with jurisdiction over the Company's operations. Without limiting the generality of the foregoing, from the date hereof until the Effective Time, except as expressly contemplated by this Agreement, as set forth in Section 6.01 of the Company Disclosure Schedule, as consented to in writing by Parent (solely in the case of the following clauses (d), (e), (f), (g), (h), (i), (j) and (p), such consent not to be unreasonably withheld, conditioned or delayed), as contemplated by or reasonably necessary to implement the Company Operating Plan (or, with respect to any initiative therein, reallocations among line items within such initiative that are not in the aggregate more burdensome to the Company in any material respect) or as required by Applicable Law, the Company shall not, nor shall it permit any of its Subsidiaries to:

- (a) amend its certificate of incorporation, bylaws or other similar organizational documents (whether by merger, consolidation or otherwise);
- (b) split, combine or reclassify any shares of capital stock of the Company or any of its Subsidiaries or declare, set aside or pay any dividend or other distribution (whether in

cash, stock or property or any combination thereof) in respect of the capital stock of the Company or its Subsidiaries, or redeem, repurchase or otherwise acquire or offer to redeem, repurchase, or otherwise acquire any Company Securities or any Company Subsidiary Securities, except for (i) dividends by any of its wholly owned Subsidiaries, (ii) regular quarterly cash dividends with customary record and payment dates on the shares of the Company Stock not in excess of \$0.75 per share per quarter, (iii) repurchases of shares of Company Stock in the ordinary course of business consistent with past practices (including as to volume) at then prevailing market prices pursuant to the Company's share repurchase program as in effect from time to time and (iv) acquisitions, or deemed acquisitions, of Company Stock in connection with (A) the payment of the exercise price of Company Stock Options with Company Stock (including in connection with "net exercises") and (B) required Tax withholding in connection with the exercise of Company Stock Options and the vesting or settlement of Company RSUs, in each case, to the extent such Company Stock Options and Company RSUs are outstanding on the date of this Agreement (and in such case, in accordance with their terms on the date of this Agreement) or are issued or granted after the date of this Agreement as permitted by Section 6.01(c)(i)(B);

(c) (i) issue, deliver or sell, or authorize the issuance, delivery or sale of, any shares of any Company Securities or Company Subsidiary Securities, other than (A) the issuance of any shares of the Company Stock upon (x) the exercise of Company Stock Options or (y) upon the settlement of any Company RSUs; and (B) annual director equity grants made in accordance with this Agreement; (C) equity grants to new hires or promoted employees in the ordinary course of business consistent with past practice; and (D) the grant of Company RSUs contemplated by Section 7.09 of the Company Disclosure Schedule, and in the case of grants under clauses (B), (C) and (D), provided that such grants shall be made on terms and conditions used by the Company with respect to Company RSUs in the ordinary course of business consistent with past practice and such other terms and conditions as set forth on Section 7.09 of the Company Disclosure Schedule, or (ii) amend any term of any Company Security or any Company Subsidiary Security (in each case, whether by merger, consolidation or otherwise);

(d) incur any capital expenditures or any obligations or liabilities in respect thereof, except for (i) those as may be contemplated by the plan described in Section 6.01(d) of the Company Disclosure Schedule and (ii) any other capital expenditures not to exceed \$200,000,000 in the aggregate in any twelve-month period;

(e) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any assets, securities, properties, interests or businesses, other than (i) supplies and materials in the ordinary course of business of the Company and its Subsidiaries in a manner that is consistent with past practice, (ii) pursuant to contracts or arrangements in effect on the date hereof, (iii) leases or subleases under which the Company or one of its Subsidiaries is the tenant entered into in the ordinary course of business and (iv) acquisitions with a purchase price (including assumed indebtedness) that does not exceed \$100,000,000 in the aggregate;

(f) sell, license, lease or otherwise transfer, or create or incur any Lien on, any of the Company's or its Subsidiaries' assets, securities, properties, interests or businesses, other than (i) sales of inventory or obsolete equipment in the ordinary course of business consistent with past practice, (ii) sales of assets, securities, properties, interests or business with a